Whistleblowing Policy

Audience	All Colleagues – Principality Building Society; Contractors; external consultants; agency colleagues; temporary colleagues; Suppliers providing goods and services to Principality Building Society.

Document Control

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Document History

Version	Author	Change	Date
1.1	Michael Borrill		Sept 2016
1.2	Michael Borrill	Annual review: minor changes to remove relevant references to “Group”.	Sept 2017
1.3	Michael Borrill	Update to reflect appointment of CPO	Dec 2017
1.4	Secretariat	Annual Review	Dec 2018
2.1	Katerina McKiver	Annual Review	Dec 2019
3.1	Katerina McKiver	Annual Review: minor changes & update to incorporate external whistleblowing telephone line, removal of CPO, hyper-links to appendix 8b & 8c of the Corporate Governance Manual.	Dec 2020
4.1	Katerina McKiver	Update whistleblowing contacts (remove Group Secretary & CIA, replace with the new contacts details)	July 2021

Related documents

Reference	Title
	Corporate Governance Manual
	Procurement Policy
	Bribery & Conflicts of Interest Policy
	Supplier Code of Conduct
	Financial Crime Policy
	Grievance Policy
	Modern Slavery & Human Trafficking Policy
	Health & Safety Policy
	Expenses Policy
	Document and Data Retention Policy

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HR Grievance Policy[1] - This does not apply to agency workers, self-employed contractors or third parties

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1. Introduction & Scope of the Policy

At Principality, we are fully committed to maintaining the highest standards of honesty, openness and accountability.

Statement in support from our CEO – "I want everyone who works for Principality to be proud of our business, to feel comfortable in being able to do the right thing. Knowing our policies, applying good judgement, being honest and speaking up are just some of the ways that we can continue to build pride in our business."

This policy aims to: -

- Provide a framework within which colleagues can raise concerns and receive feedback on any actions taken in respect of concerns raised within the scope of the policy.
- Ensure colleagues are aware of how to proceed further if they are dissatisfied with the action taken or if they feel they need to escalate their concern outside the Society.
- Reassure colleagues that they will be protected from reprisals or victimisation for raising a protected disclosure under the Public Interest Disclosure Act 1998 (PIDA). As such any continued employment and promotion opportunities will not be prejudiced as a result of raising a concern. Further, any colleague who is found to have engaged in victimisation or harassment of another colleague who has raised a concern will face disciplinary action.

This policy does not form part of any employee's contract of employment and we may amend it at any time.

Who is covered by the policy?

This policy applies to all colleagues (including external consultants, agency workers, other temporary colleagues, contractors and suppliers providing goods and services to the Society).

What is whistleblowing and why should I speak up?

Everyone at some point in their career may be concerned about issues they see or hear in work. The definition of Whistleblowing relates to wrongdoing, otherwise referred to as "making a disclosure" or "blowing the whistle".

The Society's Board and senior management team are committed to reassuring colleagues that by speaking up, they should not fear reprisal. Concerns will be **treated with confidence** and will be fully investigated.

We hope you will feel comfortable to voice any concerns openly, although **you may make a disclosure anonymously.** However, concerns expressed anonymously cannot be dealt with as effectively as open disclosures as they are often more difficult to investigate.

What is PIDA?

Colleagues have **legal protection against detriment or dismissal** under the Public Interest Disclosure Act 1998 (PIDA), if they report any malpractice by their employers or a third party, falling under at least one of the six categories below:

- Criminal offences
- Breaches of any legal obligation (this includes any conduct rules, requirements or obligations imposed by the Financial Conduct Authority or the Prudential Regulatory Authority).
- Miscarriages of justice
- Danger to the health and safety of any individual

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- Damage to the environment
- Deliberate concealing of any of the above

The wrongdoing can be past, present, prospective or merely alleged and may concern the conduct of the employer, an employee or a third party.

Other examples of reportable concerns under the Whistleblowing Policy could relate to:

- A breach of our internal policies and procedures
- Bribery (under our Bribery and Conflicts of Interest Policy)
- Facilitation of Tax Evasion (under our Anti-Facilitation of Tax Evasion Policy)
- Conduct likely to damage the Society's reputation or financial wellbeing
- Unauthorised disclosure of Confidential Information
- Negligence
- Modern slavery and/or human trafficking within the Society's supply chain

2. Reporting Concerns

If you have a concern, you should report it to the person you feel is relevant for your situation – ***the important thing is that you speak up***.

For example:

- You might raise any concern in the first instance with your **line manager**;
- If you have a health and safety concern, you might also report this to the **Health & Safety Co-Ordinator** (*following the Health and Safety Policy*);
- If you have a HR grievance, you might speak to your **HR Business Partner** (*following the HR Grievance Policy*)[1];
- If you have a concern about a supplier, you might report this to your **Procurement Partner** *(following the Supplier Code of Conduct Policy);*
- If you have a concern about a colleague and their involvement in a financial crime, you should raise your concern via the **Financial Crime Monitoring team's** Internal Suspicion Reporting process;

However concerns can also be raised directly with the Whistleblowing contacts either verbally or in writing to the following contacts:

Whistleblowing Contacts:
• Lorna Kerr, Chief People Officer on 07872 100754 [email – Lorna.Kerr@principality.co.uk]
• Emily Morton, Head of Legal on 07702 817592 [email – Emily.Morton@principality.co.uk]
• Gemma Bowen, Chief Internal Auditor on 07921 619312 [email – Gemma.Bowen@principality.co.uk]
• Shaun Middleton, Head of Distribution on 07841 784179 [email – Shaun.Middleton@principality.co.uk]
Derek Howell, Senior Independent Director and Whistleblowing Champion [Derek.Howell@principality.co.uk]

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If you would prefer to not contact a specific person, you can also email ***whistleblowing@principality.co.uk*** – only the three contacts above have access to this mailbox. **Or you can send anonymous concerns** marked: **Private & Confidential, Chief Governance Officer, Secretariat, Principality House, Cardiff, CF10 3FA**

Colleagues are encouraged to raise concerns internally so that they can be **thoroughly investigated**. However, colleagues can raise concerns or obtain advice simultaneously or consecutively with:

- Safecall an independent external whistleblowing telephone line where colleagues have the option to report concerns anonymously using a Freephone number 0800 9151571 or report on line at www.safecall.co.uk/report to help us fully investigate your concerns confidentially
- the FCA via their whistleblowing helpline on 0207 0669200 or by email on whistle@fca.org.uk, or
- the PRA via their whistleblowing helpline on 0203 4618703 or by email on PRAwhistleblowing@bankofengland.co.uk or

Further Information:

- The charity Protect *(formerly Public Concern at Work)* provides free confidential advice to workers who have concerns about wrongdoing in the workplace. The charity can be contacted via their whistleblowing helpline on 020 3117 2520 or by email on whistle@protect-advice.org.uk

3. Roles and Responsibilities:

Whistleblowing Champion (*in accordance of SYSC 18.4.4 R*). The Board has appointed the Senior Independent Director (SID) as the Society's Whistleblowing Champion who is available to all colleagues to contact regarding concerns. The Whistleblowing Champion should:

- Ensure the integrity, independence and effectiveness of the policy and procedures on whistleblowing for example, reporting concerns by employees.
- Oversee policies and procedures intended to protect whistleblowers from being victimised because they have disclosed reportable concerns.
- Oversee the implementation of internal whistleblowing systems and processes.
- Escalate reportable concerns, where deemed appropriate, to the FCA and/or the PRA (for example, any unsuccessfully contested employment tribunal proceedings, in which it has been determined that a whistleblowing colleague has suffered detriment as a result of raising their concern).

Whistleblowing Contacts should:

- Maintain appropriate and confidential records of reportable concerns including the outcome of the investigation.
- Ensure confidentiality is preserved as far as it remains appropriate, particularly during the investigations process.
- Ensure that graduated training is provided to all colleagues on the Society's Whistleblowing arrangements and support provided to colleagues responsible for conducting investigatory duties into reportable concerns.
- Ensure any personal data used as part of the investigation will be kept in line with the GDPR principles and the Document and Data Retention Policy.

The Board should:

- Review the Annual Whistleblowing Champions report and investigation outcomes to ensure there are effective systems and controls in place (the report will maintain the confidentiality of individual whistleblowers).
- Review and approve the Whistleblowing Policy on an annual basis.

Line Managers should:

- Ensure colleagues reporting to them are aware of this Policy.
- Encourage a positive open working culture where colleagues and others working for the Society feel confident and comfortable to raise their concerns.
- Ensure any matters raised are taken seriously and dealt with promptly in accordance with this Policy and related procedures.
- Maintain confidentiality, as appropriate, of colleagues involved in the concern.
- Ensure if a colleague raises a concern with you, and you aren't sure whether it is a whistleblowing matter, you should refer the matter in confidence to one of the whistleblowing contacts.
- Refer concerns raised under this policy to the Group Secretary, Chief Internal Auditor or the Society's Whistleblowing Champion without delay.

Supplier Performance Managers should:

- Ensure suppliers are aware of the Whistleblowing Policy summary on our website so they can communicate this to their employees.
- Ensure suppliers are aware of the Whistleblowing Contact Form reporting channel to raise a concern.
- Satisfy themselves that any matters raised are taken seriously and dealt with promptly in accordance with this Policy and related procedures.

Colleagues should:

- Report and pursue concerns reasonably believed to be in the public interest.
- Raise relevant concerns to the appropriate person as outlined in this Policy at the earliest opportunity to ensure appropriate action can be taken.
- Not raise or pursue any malicious allegation relating to another colleague or department.
- If a concern raised suggests malpractice involving one of the Whistleblowing contacts, concerns can be raised directly with the Chief Executive Officer.

All colleagues have a duty of care to all other colleagues, members and customers. Therefore, deterring or obstructing a colleague from reporting a legitimate or failing to raise any reportable concerns, as listed above, is considered a serious offence and may lead to disciplinary action. If there is sufficient evidence to suggest that the actions of the colleague raising the concern were malicious, the matter will be dealt with under the Society's Disciplinary Procedure.

Further Information:

For information relating to how a whistleblowing investigation is conducted, please refer to ***Appendix 8b of the Corporate Governance Manual*.**

For information relating to the procedure for dealing with concerns, please refer to ***Appendix 8c of the Corporate Governance Manual*.**

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